

**STATE WATER RESOURCES CONTROL BOARD
RESOLUTION NO. 2016-0002**

AUTHORIZING THE SALE OF UP TO ONE BILLION TWO HUNDRED MILLION DOLLARS
(\$1,200,000,000 PAR VALUE) OF NEW REVENUE BONDS FOR THE CLEAN WATER
STATE REVOLVING FUND (CWSRF)

WHEREAS:

1. The CWSRF program's cash flow forecasts indicate a need for new money bonds in 2016 and 2017;
2. The Division of Financial Assistance has been working with a financial advisor, the California Infrastructure and Economic Development Bank (I-Bank), and the Division of Administrative Services to determine the need for additional bonds; and
3. The I-Bank has the authority to sell CWSRF bonds on behalf of the State Water Resources Control Board (State Water Board) pursuant to Article 6, Chapter 2, Division 1, Title 7 of the Government Code.

THEREFORE BE IT RESOLVED THAT:

The State Water Board:

1. Reauthorizes the sale of additional, new money bonds, and authorizes the sale of up to \$1,200,000,000 par value in new bonds for the CWSRF, as necessary.

CERTIFICATION


The undersigned Clerk to the Board does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the State Water Resources Control Board held on January 5, 2016.

AYE: Chair Felicia Marcus
 Vice Chair Frances Spivy-Weber
 Board Member Steven Moore
 Board Member Dorene D'Adamo

NAY: None

ABSENT: Board Member Tam M. Doduc

ABSTAIN: None



Jeanine Townsend
Clerk to the Board